

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

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E.O. 11652: N/A

TAGS: ETRD, OECD

SUBJECT: HIGH LEVEL GROUP ON COMMODITIES:

DEC. 6-7 MEETING OF SUBGROUP OF EXPERTS

ON INVESTMENT

1. SUBGROUP HAD USEFUL THOUGH INCONCLUSIVE FIRST DISCUSSION OF MAIN ISSUES CONCERNING OBJECTIVES AND METHODS FOR GETTING BETTER INFORMATION ON INVESTMENT SITUATION IN RAW MATERIALS. LACK OF CONSENSUS ON OBJECTIVES OF IMPROVED INVESTMENT INFORMATION GATHERING, WITH UK PUSHING A QUANTITATIVE "EARLY WARNING SYSTEM" FOR PARTICULAR COMMODITIES AND SOME OTHERS (CHIEFLY US) LEANING TOWARD QUALITATIVE ONE-SHOT APPROACH FOCUSING MORE ON EXPLORING NATURE OF INVESTMENT PROBLEMS, MADE IT DIFFICULT TO AGREE ON DIRECTION EFFORTS SHOULD TAKE. TO HELP CLARIFY ISSUES SUBGROUP GAVE SECRETARIAT FOLLOWING FOUR TASKS TO SERVE AS INPUT TO NEXT MEETING, WHICH IT WAS AGREED SHOULD TAKE PLACE IMMEDIATELY PRIOR TO NEXT MEETING OF HLGC ITSELF, PROBABLY AT THE VERY END OF JANUARY:

- A) A NOTE ON WHAT INFORMATION IS IN HANDS OF INTERNATIONAL BODIES SUCH AS IBRD, IFC, AND COMMODITY GROUPS RELATING TO PLANNED INVESTMENT IN INDIVIDUAL COMMODITIES.

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B) COLLECT INFORMATION FROM MEMBERS OF THE GROUP  
ON WHAT DATA THEY CURRENTLY COMPILE ON RAW  
MATERIALS INVESTMENT.

C) A NOTE ON DEMAND PROJECTIONS AVAILABLE FROM  
OTHER SOURCES.

D) A DISCUSSION PAPER SUMMARIZING THE RESULTS  
OF THIS MEETING AND INCLUDING A POSSIBLE  
DRAFT REPORT TO THE HLGC.

2. GROUP ELECTED UK DEL (IVEY OF DEPARTMENT OF  
INDUSTRY) AS CHAIRMAN. ATTENDANCE AT MEETING WAS  
DISAPPOINTING--ONLY US, UK, FRG, SWEDEN, NORWAY, AND  
EC COMMISSION SENT EXPERTS FROM CAPITALS, AND FRANCE  
AND AUSTRALIA FAILED TO ATTEND AT ALL. CANADA WAS  
PRESENT ONLY BRIEFLY.

3. COMMENT: WHILE THIS WAS NOT A VERY CONCLUSIVE  
MEETING IT WAS PROBABLY A NECESSARY FIRST STEP IN  
GETTING MEMBERS TO FOCUS SERIOUSLY ON INVESTMENT DATA  
QUESTION. WE HAVE SOME HOPE THAT REFLECTION BY  
GOVERNMENTS ON ISSUES RAISED AT THIS SESSION, PLUS OUR  
PRIVATE CONVERSATIONS WITH UK CHAIRMAN AND OECD  
SECRETARIAT, AND LIKELIHOOD THAT REPRESENTATION AT  
NEXT MEETING WILL, IF IT IS HELD JUST PRIOR TO HLGC,  
BE RATHER BETTER, WILL LEAD TO MORE CONCRETE RESULTS  
AT THE END OF JANUARY.  
TURNER

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